



Economic Development & Workforce Services Presentation

May 15, 2019



Utah Governor's Office of
Economic Development

BUSINESS • TOURISM • FILM

History

The Governor's Office of Economic Development (GOED) was created in 2005 by the Utah Legislature to elevate the profile of economic development in the state.

Formerly known as the Division of Community and Economic Development.

Vision

Utah will be the nation's best-performing economy.

It will be a premier global business environment and tourist destination.

Mission

The Utah Governor's Office of Economic Development enhances the state's quality of life by increasing and diversifying Utah's revenue base and improving employment opportunities.

Purpose

GOED administers programs created by the Legislature.
It does not create programs.

GOED implements the intent of the legislation.

Programs

Urban and Rural Business Services



Targeted Economic Clusters



Aerospace & Defense
33,656 jobs



IT/Software
75,278 jobs



Energy
14,028 jobs



Life Sciences
37,109 jobs



Financial Services
75,307 jobs



Outdoor Recreation
6,880 jobs



Procurement Technical Assistance Center (PTAC)





Business Resource Centers



Office of Rural Development



Rural Programs

- Business Expansion and Retention (BEAR)
- Enterprise Zone Non-Profit
- Enterprise Zone Tax Credits
- Recycling Market Development Zone Tax Credits
- Rural Co-working and Innovation Center Grant Program
- Rural Economic Development Initiative (REDI)
- Rural Fast Track (RFT)
- Rural Rapid Manufacturing Grant Program
- Targeted Business Tax Credits
- Utah Rural Jobs Program

Utah Office of Tourism

Mission

Increase tourist tax revenue while providing a high-quality experience of Utah's natural and cultural wonders for visitors and locals



Utah Office of Tourism

*2017 TRAVELERS SPENT

\$9.15B



RESULTING IN

\$1.3B

IN TAX REVENUES

The Red Emerald Business Strategy is driving a quality, sustainable tourism economy.

* Sources: U.S. Travel Association, Kem C. Gardner Policy Institute, Utah Office of Tourism

Utah Film Commission



Mission

1. Encourage film production in Utah
2. Provide film incentives so Utah's competitive with other destinations
3. Develop a strong motion picture industry that contributes and helps advance the state's diversified economy



Utah Office of Outdoor Recreation

Mission

Ensure Utahns live a healthy and active lifestyle through outdoor recreation

Serves

- Utahns
- Tourists
- Outdoor industry
- Land managers

Initiatives



Corporate Recruitment and International Trade

Mission

Manage financial incentives — in the form of post-performance tax rebates authorized by the Utah Legislature — for local and out-of-state companies seeking to expand or relocate to Utah



Economic Development Tax Increment Financing (EDTIF)

Develops industry, provides high-paying employment opportunities and helps improve the state's economy

Provides cooperative, unified working relationship between state and local economic development efforts

International Trade and Diplomacy

Official diplomatic arm of the executive branch of the State of Utah

Dignitary hosting of foreign ambassadors, consuls general, consuls, honorary consuls, as well as other dignitaries and delegations from all over the world

[HOME](#)

[GET INVOLVED](#)

[ABOUT](#)

TALENT READY
UTAH
BUILDING OUR WORKFORCE

[RESOURCES](#)

[NEWS](#)

[CONTACT](#)

BUILDING UTAH'S WORKFORCE

With unprecedented partnerships, we get unprecedented
results.



Utah Governor's Office of
Economic Development
BUSINESS • TOURISM • FILM

Operations

Auditing

Compliance

~600 Contracts managed

\$86,303,300 FY 2019

Legislative pass-throughs: 60%

Pete Suazo Utah Athletic Commission

Regulates professional and
amateur unarmed combat sports in Utah



Recent Changes

Legislature moved **USTAR** to GOED to wind down the program and return with a proposal for economic development in the deep technology space

The **STEM Action Center** will move to the Department of Heritage & Arts on July 1

SB 172

Review all economic development programs in the state and develop a state-wide strategic economic development plan

Will present to the Legislature in October



Utah Governor's Office *of* Economic Development

BUSINESS • TOURISM • FILM

business.utah.gov | [@businessutah](https://twitter.com/businessutah)